Update Summary

Entity name

AMP LIMITED

Security on which the Distribution will be paid

AMPPB - CAP NOTE 3-BBSW+4.50% PERP NON-CUM RED T-12-25

Announcement Type

Update to previous announcement

Date of this announcement

27/12/2023

Reason for the Update

This update is to correct the value of items 2A.3 and 3D.2 from 15 March 2024 to 17 March 2024. This change results in a revision to items 2A.4, 2A.5, 2A.9, 3A.1a, 3A.4 and 3A.7. The estimated Total dividend/distribution payment amount per +security has increased by AUD 0.0671.

Refer to below for full details of the announcement

Announcement Details

Part 1 - Entity and announcement details

1.1 Name of +Entity

AMP LIMITED

1.2 Registered Number Type

ABN

Registration Number

49079354519

1.3 ASX issuer code

AMP

1.4 The announcement is

☑ Update/amendment to previous announcement

1.4a Reason for update to a previous announcement

This update is to correct the value of items 2A.3 and 3D.2 from 15 March 2024 to 17 March 2024. This change results in a revision to items 2A.4, 2A.5, 2A.9, 3A.1a, 3A.4 and 3A.7. The estimated Total dividend/distribution payment amount per +security has increased by AUD 0.0671.

1.4b Date of previous announcement(s) to this update

18/12/2023

1.5 Date of this announcement

27/12/2023

1.6 ASX +Security Code

AMPPB

ASX +Security Description

CAP NOTE 3-BBSW+4.50% PERP NON-CUM RED T-12-25

Part 2A - All dividends/distributions basic details

2A.1 Type of dividend/distribution

☑ Ordinary

2A.2 The Dividend/distribution:

relates to a period of one quarter

2A.3 The dividend/distribution relates to the financial reporting or payment period ending ended/ending (date)

17/3/2024

2A.4 +Record Date

8/3/2024

2A.5 Ex Date

7/3/2024

2A.6 Payment Date

18/3/2024

2A.7 Are any of the below approvals required for the dividend/distribution before business day 0 of the timetable?

- **Security holder approval**
- **Court approval**
- **Lodgement of court order with +ASIC**
- **ACCC approval**
- **FIRB approval**
- **Another approval/condition external to the entity required before business day 0 of the timetable for the dividend/distribution.**

☑ No

2A.8 Currency in which the dividend/distribution is made ("primary currency")

AUD - Australian Dollar

2A.9 Total dividend/distribution payment amount per +security (in primary currency) for all dividends/distributions notified in this form

AUD 2.03510000

Estimated or Actual?
☑ Estimated

2A.10 Does the entity have arrangements relating to the currency in which the dividend/distribution is paid to securityholders that it wishes to disclose to the market?
☑ No

2A.11 Does the entity have a securities plan for dividends/distributions on this +security?
☑ We do not have a securities plan for dividends/distributions on this security

2A.12 Does the +entity have tax component information apart from franking?
☑ No

Part 3A - Ordinary dividend/distribution

3A.1 Is the ordinary dividend/distribution estimated at this time?
☑ Yes

3A.1a Ordinary dividend/distribution estimated amount per +security

AUD 2.03510000

3A.1a(i) Date that actual ordinary amount will be announced

14/2/2024

Estimated or Actual?
Estimated

3A.1b Ordinary Dividend/distribution amount per security

AUD

3A.2 Is the ordinary dividend/distribution franked?
Yes

3A.2a Is the ordinary dividend/distribution fully franked?
No

3A.3 Percentage of ordinary dividend/distribution that is franked

20.0000 %

3A.3a Applicable corporate tax rate for franking credit (%)

30.0000 %

3A.4 Ordinary dividend/distribution franked amount per +security

AUD 0.40700000

3A.5 Percentage amount of dividend which is unfranked

80.0000 %

3A.6 Ordinary dividend/distribution unfranked amount per +security excluding conduit foreign income amount

AUD 0.00000000

3A.7 Ordinary dividend/distribution conduit foreign income amount per security

AUD 1.62810000

Part 3D - Preference +security distribution rate details

3D.1 Start date of payment period

18/12/2023

3D.2 End date of payment period

17/3/2024

3D.3 Date dividend/distribution rate is set (optional)

18/12/2023

3D.4 Describe how the date that dividend/distribution rate is set is determined

As per the terms of the AMP Capital Notes 2, the date is set to be first business day of the payment period.

3D.5 Number of days in the dividend/distribution period

91

3D.6 Dividend/distribution base rate (pa)

4.3625 %

3D.7 Comments on how dividend/distribution base rate is set

3 month bank bill swap rate as at the first day of the distribution period.

3D.8 Dividend/distribution margin

4.5000 %

3D.9 Comments on how dividend/distribution margin is set

Terms of the AMP Capital Notes 2.

3D.10 Any other rate / multiplier used in calculating dividend/distribution rate

-0.6997 %

3D.11 Comments on how other rate used in calculating dividend/distribution rate is set

The bank bill swap rate plus the margin is multiplied by the franking adjustment factor. The franking adjustment factor equals: (1 - T) / (1 - (T x (1 - F))). Where T is the tax rate and F is the franking rate. For the period, the franking adjustment factor is 0.921053.

3D.12 Total dividend/distribution rate for the period (pa)

8.1628 %

3D.13 Comment on how total distribution rate is set

Total distribution rate = (distribution base rate + distribution margin) x (franking adjustment factor)

Part 5 - Further information

5.1 Please provide any further information applicable to this dividend/distribution

Please refer to amp.com.au/shares for the AMP Capital Notes 2 prospectus. Under the terms of the AMP Capital Notes 2, distributions are within the absolute discretion of AMP and are subject to no payment condition existing on the distribution date (i.e. the payment date specified in 2A.6). These are standard conditions for each distribution of AMP Capital Notes 2.

5.2 Additional information for inclusion in the Announcement Summary